TEA AREA SCHOOL DISTRICT 41-5
LINCOLN AND MINNEHAHA COUNTIES
LIMITED TAX GENERAL OBLIGATION CERTIFICATES, SERIES 2005

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other Certificates of any type shall file with the Secretary of State a bond information statement concerning each issue of Certificates.

1. Name of issuer: Tea Area School District.

2. Designation of issue: Limited Tax General Obligation Certificates, Series 2005

3. Date of issue: August 1, 2005.

4. Purpose of issue: The proceeds of this issue will be used for the purpose of providing funds to (i) acquire and construct improvements to the District's gymnasium or any other authorized purpose and (ii) pay the costs of issuance.

5. Type of bond: tax-exempt.

6. Principal amount and denomination of bond: $430,000.00.

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Certificates is true and correct on this 1st day of August 2005.

Wayne K Larsen

By: Wayne Larsen
Its: Business Manager

Form: SOS REC 050 08/84

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1463292

$430,000

Tea Area School District 41-5, South Dakota

Limited Tax General Obligation Certificates, Series 2005

New Construction

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/01/2005	-	-	-	-	-
07/15/2006	-	-	15,444.17	15,444.17	-
01/15/2007	30,000.00	3.250%	8,081.25	38,081.25	53,525.42
07/15/2007	-	-	7,593.75	7,593.75	-
01/15/2008	40,000.00	3.250%	7,593.75	47,593.75	55,187.50
07/15/2008	-	-	6,943.75	6,943.75	-
01/15/2009	40,000.00	3.500%	6,943.75	46,943.75	53,887.50
07/15/2009	-	-	6,243.75	6,243.75	-
01/15/2010	40,000.00	3.500%	6,243.75	46,243.75	52,487.50
07/15/2010	-	-	5,543.75	5,543.75	-
01/15/2011	40,000.00	3.750%	5,543.75	45,543.75	51,087.50
07/15/2011	-	-	4,793.75	4,793.75	-
01/15/2012	45,000.00	3.750%	4,793.75	49,793.75	54,587.50
07/15/2012	-	-	3,950.00	3,950.00	-
01/15/2013	45,000.00	4.000%	3,950.00	48,950.00	52,900.00
07/15/2013	-	-	3,050.00	3,050.00	-
01/15/2014	50,000.00	4.000%	3,050.00	53,050.00	56,100.00
07/15/2014	-	-	2,050.00	2,050.00	-
01/15/2015	50,000.00	4.100%	2,050.00	52,050.00	54,100.00
07/15/2015	-	-	1,025.00	1,025.00	-
01/15/2016	50,000.00	4.100%	1,025.00	51,025.00	52,050.00
Total	**$430,000.00**	-	**$105,912.92**	**$535,912.92**	-

Yield Statistics

Bond Year Dollars	$2,720.89
Average Life	6.328 Years
Average Coupon	3.8925853%
Net Interest Cost (NIC)	4.3666950%
True Interest Cost (TIC)	4.4362702%
Bond Yield for Arbitrage Purposes	3.8760794%
All Inclusive Cost (AIC)	4.6462802%

IRS Form 8038

Net Interest Cost	3.8925853%
Weighted Average Maturity	6.328 Years